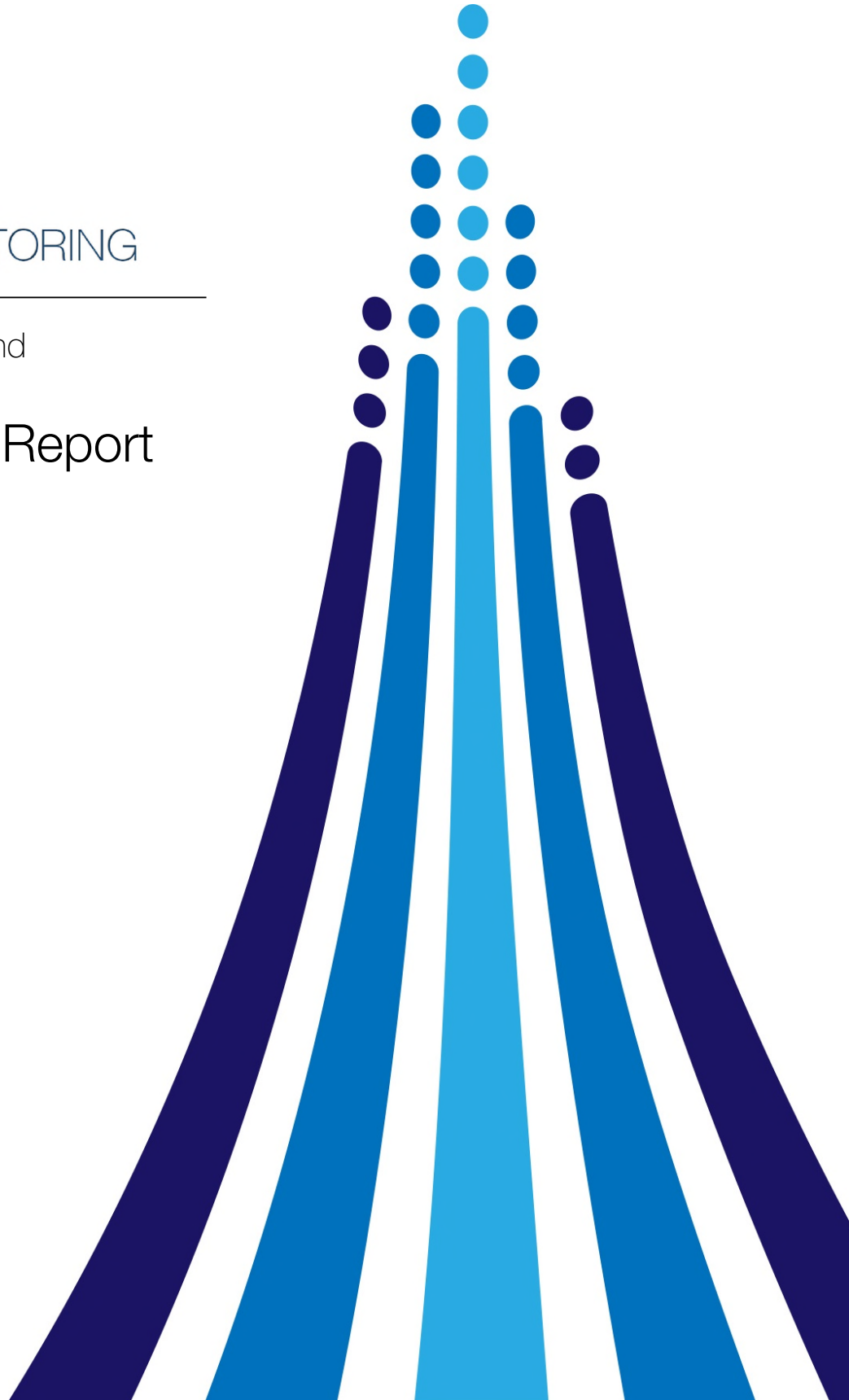




PORTFOLIO MONITORING

City of Bristol Pension Fund

4Q:21 Quarterly Report



EXECUTIVE SUMMARY



Scott+Scott LLP has concluded its quarterly review of your portfolio (the "Fund"). To provide the Fund with the most comprehensive portfolio monitoring services possible, Scott+Scott's Quarterly Report for the Fund is comprised of the following:

[Quarterly Loss/Fund Impact Report- Exhibit A](#)

This report details new securities actions filed in the previous quarter in which the Fund is a member of the putative investor class according to the Fund's investment portfolio data and trade records in our possession, listing:

- Company Name
- Company Ticker Symbol
- Complaint Filing Date
- Class Period
- Fund Impact- dollar amount of loss/gain or sales only

[Quarterly Settlement Report- Exhibit B](#)

This report identifies settlements in the previous quarter where the Fund is eligible to submit a claim, based upon the Fund's investment portfolio data and trade records in our possession and publicly available information about securities class actions settlements, listing:

- Company Name
- Company Ticker Symbol
- Claim Deadline
- Class Period
- Total Class Settlement Amount
- Security Type
- Claims Administrator

Scott+Scott will continue to alert the Fund regarding securities settlements for which the Fund may be eligible to submit a claim.

[Case Summaries- Exhibit C](#)

This report identifies and summarizes all new securities fraud lawsuits filed throughout the United States in the previous quarter. These include case summaries for actions in which the Fund may be a member of the Putative Investor Class as listed in [Quarterly Loss/Fund Impact Report- Exhibit A](#).

Should you have any questions or concerns regarding this report or any of Scott+Scott's portfolio monitoring services for the Fund, please do not hesitate to contact me directly. My partners, Donald Broggi and Mike Burnett, are also available at your convenience to discuss any questions you may have.

David R. Scott
Managing Partner



QUARTERLY LOSS/FUND IMPACT REPORT- Exhibit A

City of Bristol Pension Fund

New Securities Fraud Lawsuits Filed In 4Q:21

In Which The Fund Is A Member of the Putative Investor Class

Company Name	Company Ticker	Complaint Filing Date	Class Period	Fund Impact*
Citrix Systems, Inc.	CTXS	11/19/2021	1/22/2020 - 10/6/2021	(\$8,206.96)
Facebook, Inc.	FB	10/27/2021	11/3/2016 - 10/4/2021	\$2,802,673.07
StoneCo Ltd.	STNE	11/19/2021	3/11/2021 - 11/16/2021	(\$2,185.73)

* Impact on the Fund is estimated based on standard practices employed in securities litigation for calculating total potentially recoverable losses if 100% of such loss is due to the alleged wrongdoing and is also recoverable. Actual recovery in every case depends on certain loss causation issues as applied to the Fund, including whether and to what extent any losses experienced precede disclosure of the alleged fraud to the market, as well as the specific court-approved allocation of recovered funds to class members throughout the alleged class period.



QUARTERLY SETTLEMENT REPORT- Exhibit B

City of Bristol Pension Fund

Settlements of Securities Class Actions in Period 4Q:21

Where An Eligible Claim May Exist

Company Name	Company Ticker	Claim Deadline	Class Period	Total Class Settlement Amount	Security Type	Claims Administrator
GRANITE CONSTRUCTION INC	GVA	1/24/2022	2/17/2017 - 10/24/2019	\$129,000,000	Common Stock	Epiq Class Action & Claims Solutions, In
COGNIZANT TECHNOLOGY SOLUTIONS	CTSH	1/28/2022	2/27/2016 - 9/29/2016	\$95,000,000	Common Stock	JND Legal Administration
PETROLEO BRASILEIRO SA ADR	PBR	1/10/2022	3/1/2010 - 4/22/2015	\$85,320,000	ADRs	Epiq Class Action & Claims Solutions, In

Actual recovery in every case depends on certain loss causation issues as applied to the Funds, including whether and to what extent any losses experienced precede disclosure of the alleged fraud to the market, as well as the specific court-approved allocation of recovered funds to class members throughout the alleged class period. Scott+Scott does not undertake any obligation with respect to the notification of any and all settlements publicly disclosed or otherwise, to the accuracy of any specific claims deadline, to the filing of any claims or to the accuracy of the information provided by the Client in the claim form. It is the responsibility of the Client to timely file any claims, and to provide all relevant information to the Fund representative(s) responsible for filing claims on behalf of the Fund. Many Funds delegate the responsibility for this task to the Fund's custodian, Fund managers and/or a third party claims processing company.

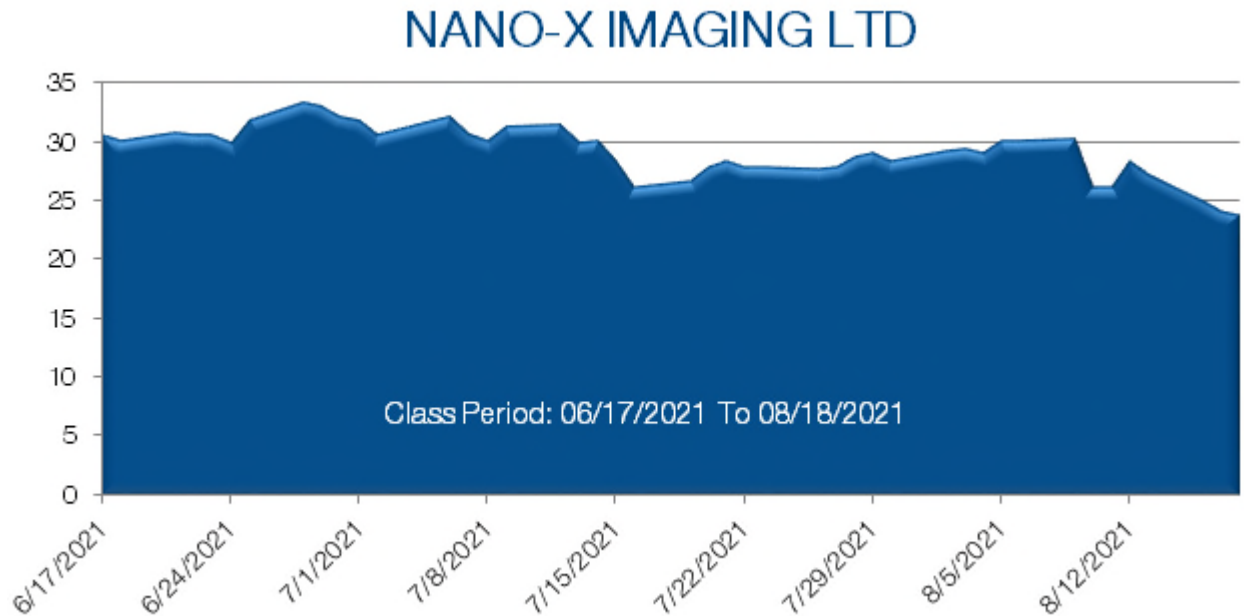
The Fund's transactions related to this settlement's class period may predate the data made available to Scott+Scott by the Fund. The Fund should contact its custodian bank and/or its Fund manager to determine whether a claim should be submitted for this settlement.



Case Summaries- Exhibit C

Case Summary

Nano-X Imaging Ltd. (NNOX)



Class Period:	June 17, 2021 through August 18, 2021
Lead Plaintiff Deadline:	December 6, 2021
Date Filed:	October 6, 2021
Court:	USDC - E.D.N.Y.

Summary of the Case:

On October 6, 2021, a securities class action has been filed against Nano-X Imaging Ltd. (NNOX) on behalf of a class consisting of all persons and entities other than Defendants that purchased or otherwise acquired Nano-X securities between June 17, 2021 through August 18, 2021. This case has been filed in the USDC - E.D.N.Y.

Nano-X is a development-stage company that develops, produces, and commercializes digital X-ray source technology for the medical imaging industry worldwide. The Company is developing, among other technologies, the “Nanox.ARC,” which is an imaging system that uses a purportedly novel X-ray source, also developed by the Company.

On June 17, 2021, Nano-X submitted a 510(k) submission to the U.S. Food and Drug Administration (the “FDA”) for its multi-source version of the Nanox.ARC. A 510(k) is a type of premarket submission made to the FDA to demonstrate that a device to be marketed is as safe and effective, that is, substantially equivalent, to a legally marketed device. Following this submission, Defendants touted the Nanox.ARC’s regulatory and commercial prospects in various public statements and SEC filings.

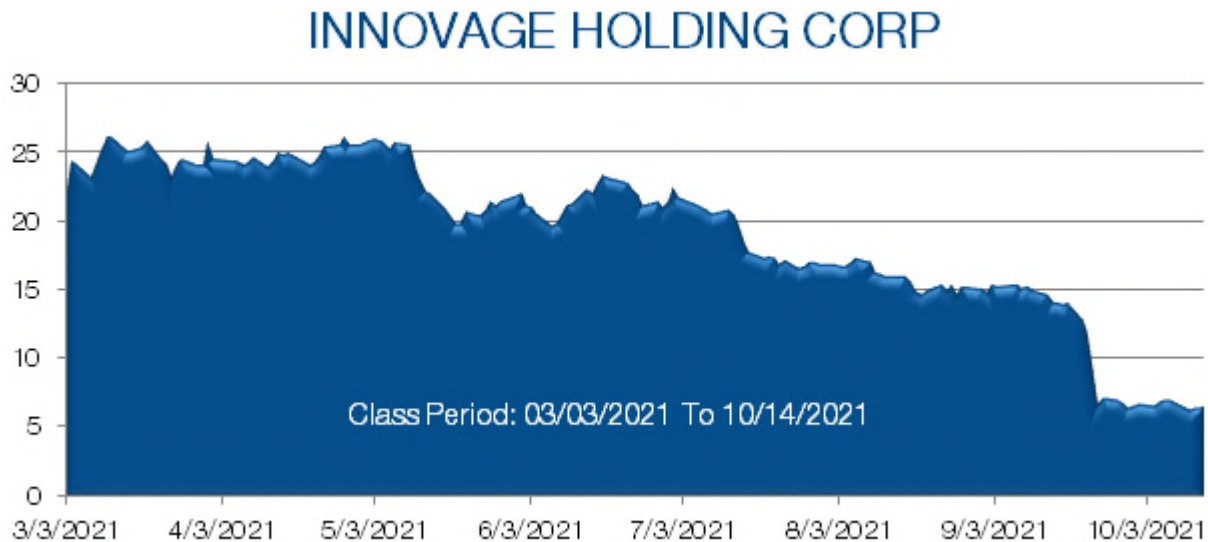
The Complaint alleges that, throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Nano-X's 510(k) application for the Nanox.ARC was deficient; (ii) accordingly, it was unlikely that the FDA would approve the 510(k) application for the Nanox.ARC in its current form; (iii) as a result, Nano-X had overstated the Nanox.ARC's regulatory and commercial prospects; and (iv) as a result, the Company's public statements were materially false and misleading at all relevant times.

On August 19, 2021, Nano-X reported that the Company "received a request for additional information from the FDA concerning the Company's last 510(k) submission of its multi-source device, Nanox.ARC," and that "the submission file is placed on hold pending a complete response to the FDA's list of deficiencies," with "the Company's response due within 180 days from the date of the request for additional information."

On this news, Nano-X's ordinary share price fell \$2.25 per share, or 9.5%, to close at \$21.43 per share on August 19, 2021.

Case Summary

InnovAge Holding Corp. (INNV)



Class Period:	March 3, 2021 through October 14, 2021
Lead Plaintiff Deadline:	December 13, 2021
Date Filed:	October 14, 2021
Court:	USDC - CO.

Summary of the Case:

On October 14, 2021, a securities class action has been filed against InnovAge Holding Corp. (INNV) on behalf of persons and entities that purchased or otherwise acquired InnovAge Holding common stock pursuant and/or traceable to the registration statement and prospectus (collectively, the “Registration Statement”) issued in connection with the Company’s March 2021 initial public offering. This case has been filed in the USDC - CO.

In March 2021, InnovAge completed its IPO, selling approximately 18,995,901 shares of common stock at a price of \$21.00 per share.

On September 21, 2021, after the market closed, InnovAge revealed that the Centers for Medicare and Medicaid Services (“CMS”) had “determined to freeze new enrollments at the Company’s Sacramento center based on deficiencies detected in a recent audit.” It stated that these “deficiencies relate to failures to provide covered services, provide accessible and adequate services, manage participants’ medical situations, and oversee use of specialists, among others.”

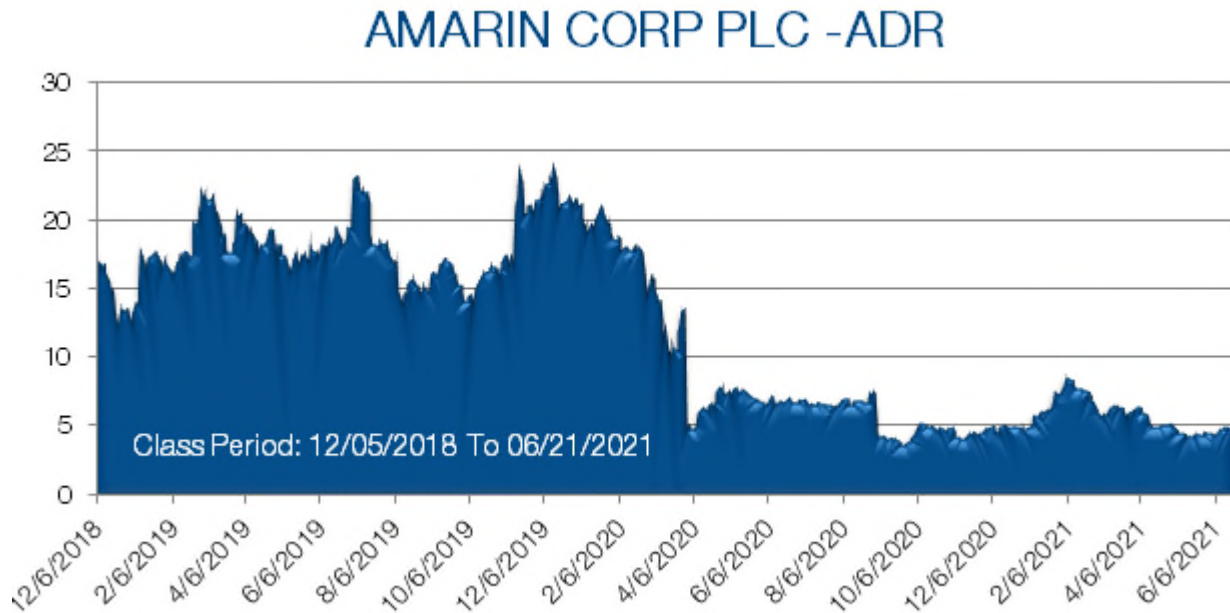
On this news, the Company’s stock price fell \$2.90 per share, or 25%, to close at \$8.75 per share on September 22, 2021, on unusually heavy trading volume.

By the commencement of this action, the Company's stock was trading as low as \$6.61 per share, a nearly 69% decline from the \$21 per share IPO price.

The Complaint filed in this class action alleges that Defendants failed to disclose to investors: (i) that certain of InnovAge's facilities failed to provide covered services, provide accessible and adequate services, manage participants' medical situations, and oversee use of specialists; (ii) that, as a result, the Company was reasonably likely to be subject to regulatory scrutiny, including by the Centers for Medicare and Medicaid Services; (iii) that, as a result, there as a significant risk that CMS would suspend new enrollments pending an audit of the Company's services; and (iv) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects, were materially misleading and/or lacked a reasonable basis.

Case Summary

Amarin Corporation plc (AMRN)



Class Period:

December 5, 2018 through June 21, 2021

Lead Plaintiff Deadline:

December 20, 2021

Date Filed:

October 21, 2021

Court:

USDC - NJ.

Summary of the Case:

On October 21, 2021, a securities class action has been filed against Amarin Corporation plc (AMRN) on behalf of a Class consisting of all persons and entities who purchased or otherwise acquired Amarin securities between December 5, 2018 through June 21, 2021. This case has been filed in the USDC - NJ.

The Complaint alleges that throughout the Class Period, Defendants made false and misleading statements and/or failed to disclose material adverse facts about the Company's business and patent portfolio. Specifically, defendants made false and misleading statements and/or failed to disclose that: (i) there was an increasingly high risk that certain of Amarin's patents would be invalidated; (ii) once the District Court invalidated certain of Amarin's patents, there was little to no chance of reversing that ruling; (iii) the Company's litigation was preventing it from effectuating a successful takeover; (iv) Defendants were downplaying the true threat the ongoing ANDA litigation posed to the Company's business and future prospects; and (v) as a result, the Company's public statements were materially false and misleading at all relevant times.

Case Summary

Facebook, Inc. (FB)



Class Period:	November 3, 2016 through October 4, 2021
Lead Plaintiff Deadline:	December 27, 2021
Date Filed:	October 27, 2021
Court:	USDC - E.D.N.Y.

Summary of the Case:

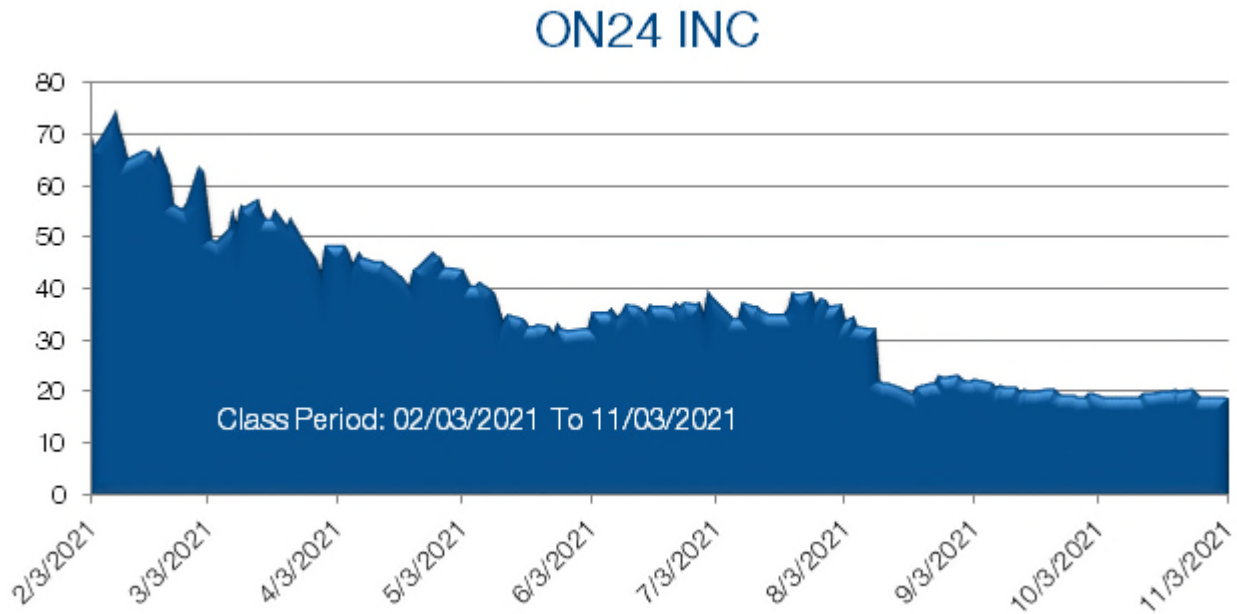
On October 27, 2021, a securities class action has been filed against Facebook, Inc. (FB) on behalf of all persons and entities who purchased the publicly traded securities of Facebook between November 3, 2016 through October 4, 2021. This case has been filed in the USDC - E.D.N.Y.

The Complaint alleges that the Defendants made materially false and/or misleading statements because they misrepresented and failed to disclose the following adverse facts pertaining to the Company's business, operational and financial results, which were known to Defendants or recklessly disregarded by them. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Facebook misrepresented its user growth; (ii) Facebook knew, or should have known, that duplicate accounts represented a greater portion of its growth than stated, and it should have provided more detailed disclosures as to the implication of duplicate accounts to Facebook's user base and growth; (iii) Facebook did not provide a fair platform for speech, and regularly protected high profile users via its Cross Check/XCheck system; (iv) despite being aware of their use of Facebook's platforms, the Company failed to respond meaningfully to drug cartels, human traffickers, and violent organizations; (v) Facebook has been working to attract preteens to its platform and services;

and (vi) as a result, Defendants' public statements were materially false and misleading at all relevant times.

Case Summary

ON24, Inc. (ONTF)



Class Period:

February 3, 2021 through November 3, 2021

Lead Plaintiff Deadline:

December 27, 2021

Date Filed:

October 27, 2021

Court:

USDC - E.D.N.Y.

Summary of the Case:

On November 3, 2021, a securities class action lawsuit was filed against ON24, Inc. (NYSE: ONTF) ("ON24" or the "Company"), certain ON24 directors and officers and the underwriters of ON24's February 2021 initial public offering ("IPO"), alleging violations of §§11, 12 and 15 of the Securities Act. This case has been filed in the USDC -E.D.N.Y.

ON24 purports to be a leading, cloud-based digital experience platform that saw increased demand for its platform and products following the onset of the COVID-19 pandemic. On or about February 3, 2021, ON24 conducted its IPO, offering 8,560,930 shares of its common stock to the public at a price of \$50 per share (the "Offering Price") for anticipated proceeds of approximately \$428,046,500.

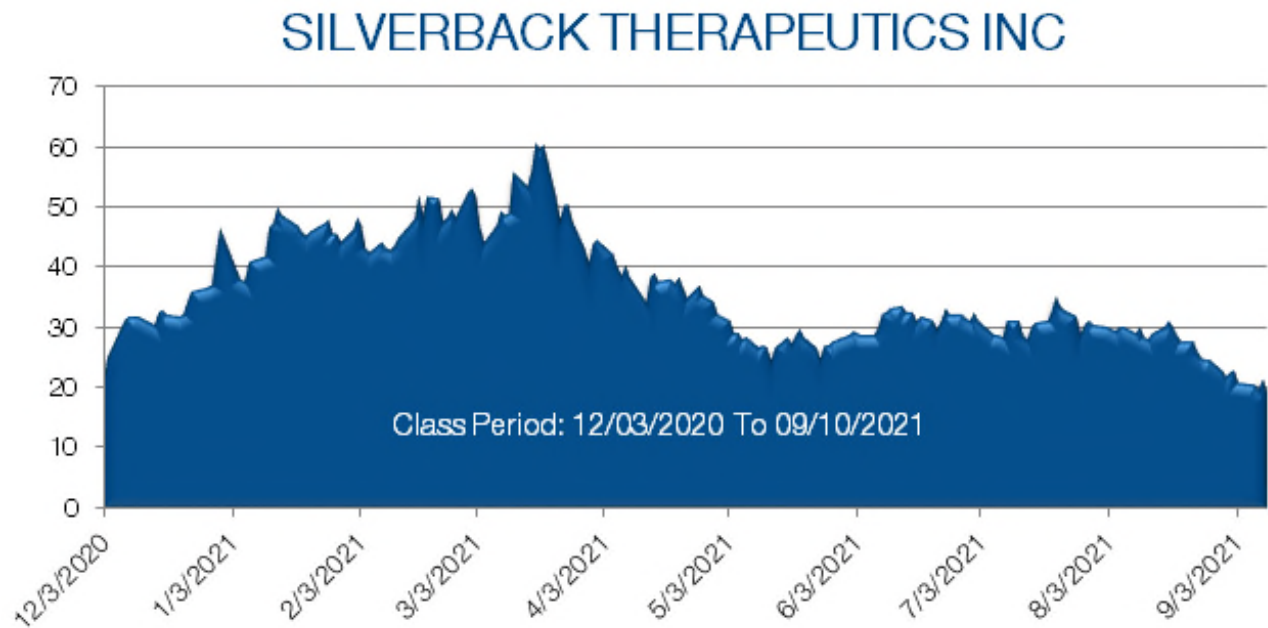
According to the complaint filed in the Northern District of California, representations made in the registration statement and prospectus used to effectuate the Company's IPO were materially inaccurate, misleading, and/or incomplete because they failed to disclose, among other things,

that the surge in COVID-19 customers observed in the lead up to the IPO consisted of a significant number that did not fit ON24's traditional customer profile, and, as a result, were significantly less likely to renew their contracts.

After the IPO, as the true facts emerged, the value of the Company's shares declined sharply. By the commencement of the action, ON24's shares traded as low as \$18.70 per share, a decline of nearly 63% from the IPO Offering Price.

Case Summary

Silverback Therapeutics, Inc. (SBTX)



Class Period:

December 3, 2020 through September 10, 2021

Lead Plaintiff Deadline:

January 4, 2022

Date Filed:

November 5, 2021

Court:

USDC - W.D.WA.

Summary of the Case:

On November 5, 2021, a securities class action has been filed against Silverback Therapeutics, Inc. (SBTX) on behalf of a class consisting of all persons and entities other than Defendants that purchased or otherwise acquired: (i) Silverback common stock pursuant and/or traceable to the Offering Documents issued in connection with the Company's initial public offering conducted on or about December 3, 2020 (the "IPO" or "Offering"); and/or (ii) Silverback securities between December 3, 2020 through September 10, 2021. This case has been filed in the USDC - W.D.WA.

Silverback, a clinical-stage biopharmaceutical company, develops tissue-targeted therapeutics for the treatment of cancer, chronic viral infections, and other serious diseases. The Company's lead product candidate is SBT6050, which is in a Phase I/Ib clinical trial, a TLR8 agonist linker-

payload conjugated to a HER2-directed monoclonal antibody that targets tumors, such as breast, gastric, and non-small cell lung cancers.

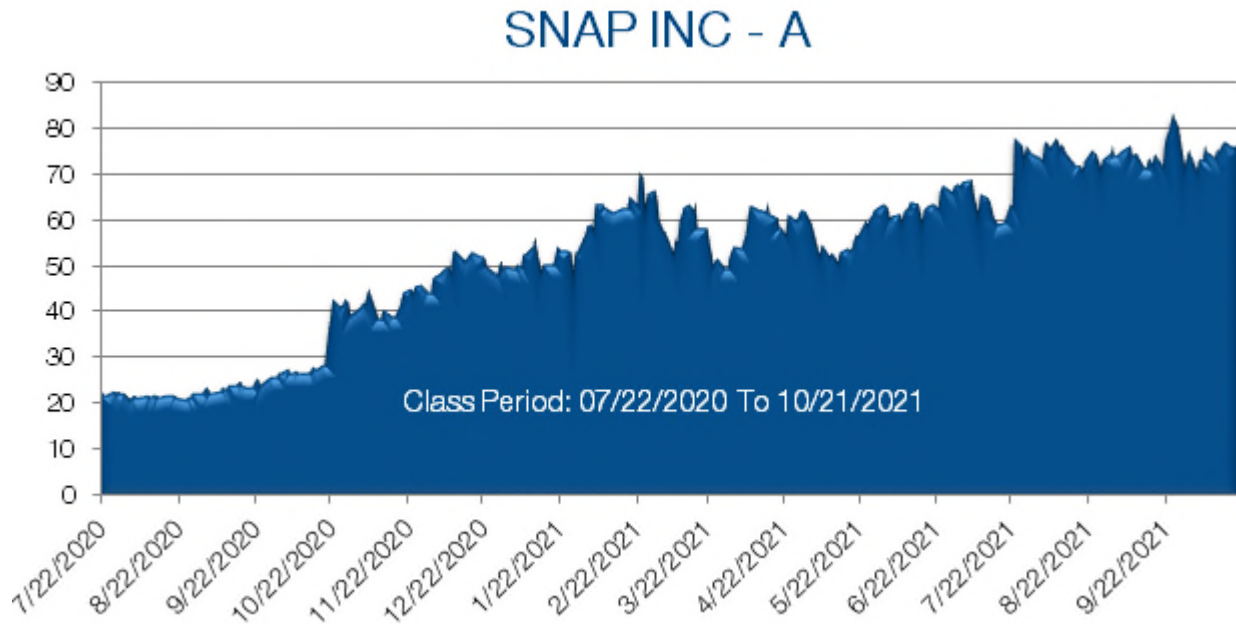
The Complaint alleges that, the Offering Documents were negligently prepared and, as a result, contained untrue statements of material fact or omitted to state other facts necessary to make the statements made not misleading and were not prepared in accordance with the rules and regulations governing their preparation. Additionally, throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and compliance policies. Specifically, the Offering Documents and Defendants made false and/or misleading statements and/or failed to disclose that: (i) Silverback's lead product candidate SBT6050 was less effective than the Company had represented to investors; (ii) accordingly, the Company had overstated SBT6050's commercial and/or clinical prospects; and (iii) as a result, the Offering Documents and Defendants' public statements throughout the Class Period were materially false and/or misleading and failed to state information required to be stated therein.

On September 13, 2021, Silverback issued a press release "announcing that interim data from the dose-escalation portion of its Phase 1/1b clinical trial evaluating SBT6050 as a monotherapy and in combination with pembrolizumab in patients with advanced or metastatic HER2-expressing or amplified solid tumors will be presented at the upcoming European Society for Medical Oncology 2021 Congress from September 16-21, 2021" and advising that "the accepted abstract . . . is now available on the ESMO website." Per the accepted abstract (the "Abstract"), while there was a manageable safety profile for the Company's experimental therapy, SBT6050 yielded only one partial response among 14 HER2-positive solid tumors.

On this news, Silverback's stock price fell \$4.54 per share, or 23.35%, to close at \$14.90 per share on September 13, 2021.

Case Summary

Snap Inc. (SNAP)



Class Period:	July 22, 2020 through October 21, 2021
Lead Plaintiff Deadline:	January 10, 2022
Date Filed:	November 11, 2021
Court:	USDC - C.D.CA.

Summary of the Case:

On November 11, 2021, a securities class action has been filed against Snap Inc. (SNAP) on behalf of persons or entities who purchased or otherwise acquired publicly traded Snap securities between July 22, 2020 through October 21, 2021. This case has been filed in the USDC - C.D.CA.

On October 21, 2021, Snap reported its third-quarter 2021 earnings, which missed revenue expectations. Snap cited Apple's privacy changes as a source of disruptions to the Company's advertising business.

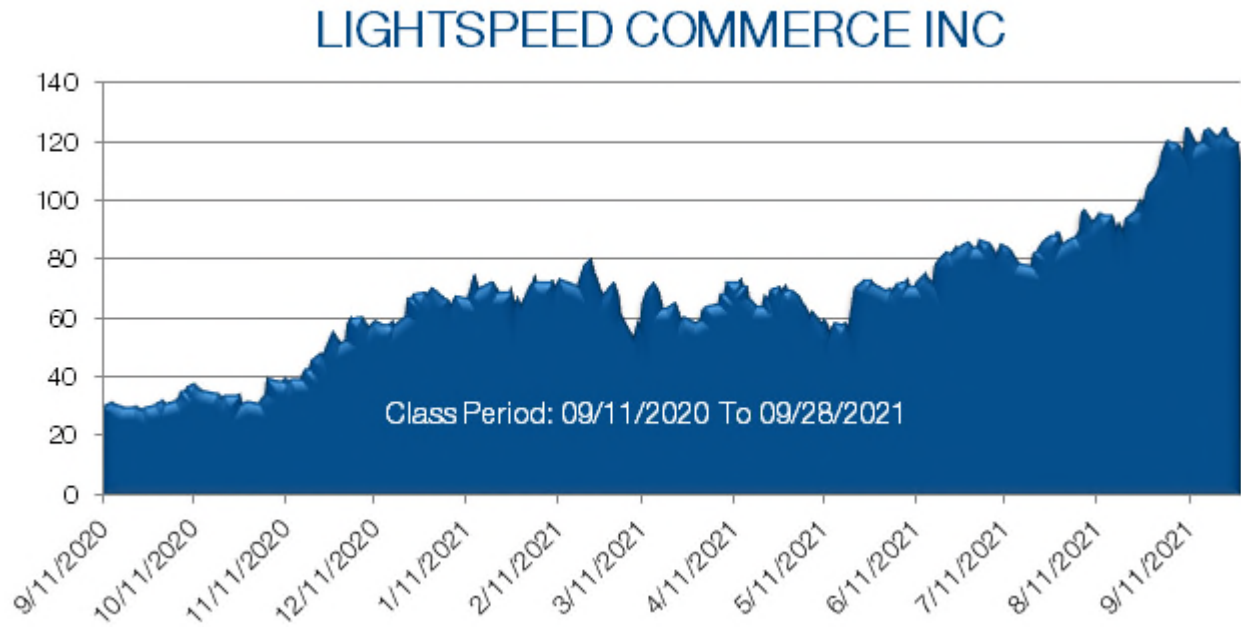
On this news, Snap's stock price fell \$19.97 per share, or 26%, to close at \$55.14 per share on October 22, 2021, damaging investors.

The Complaint alleges that the earnings report statements were materially false and/or misleading because they misrepresented and failed to disclose the following adverse facts

pertaining to the Company's business, operational and financial results, which were known to Defendants or recklessly disregarded by them. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Apple's privacy changes would have, and were having, a material impact on the Company's advertising business; (ii) Snap overstated its ability to transition its advertising with Apple's privacy changes; (iii) Snap knew of, but downplayed, the risks of the impact that Apple's privacy changes had on the Company's advertising business; (iv) Snap overstated its commitment to privacy; and (v) as a result of the foregoing, Defendants' public statements and statements to journalists were materially false and/or misleading at all relevant times.

Case Summary

Lightspeed Commerce Inc. (LSPD)



Class Period:

September 11, 2020 through September 28, 2021

Lead Plaintiff Deadline:

January 17, 2022

Date Filed:

November 16, 2021

Court:

USDC - E.D.N.Y.

Summary of the Case:

On November 16, 2021, a securities class action has been filed against Lightspeed Commerce Inc. (LSPD) on behalf of a class consisting of all persons and entities other than Defendants that purchased or otherwise acquired Lightspeed securities between September 11, 2020 through September 28, 2021. This case has been filed in the USDC - E.D.N.Y.

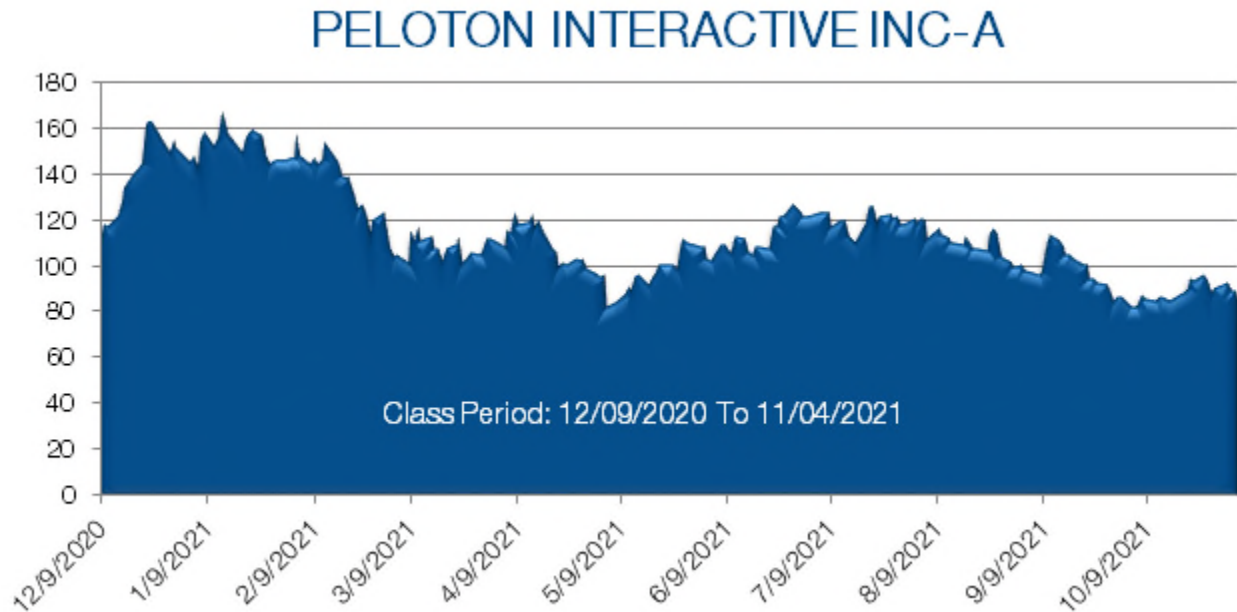
On September 29, 2021, market analyst Spruce Point Capital Management ("Spruce Point") published a report regarding Lightspeed. Spruce Point also published a press release summarizing its findings. The summary stated, among other things, that "evidence shows that Lightspeed massively inflated its business pre-IPO, overstating its customer count by 85% and gross transaction volume ('GTV') by 10% - a payment volume metric that a former employee described as 'smoke and mirrors'; that there was "evidence of declining organic growth and business deterioration through Lightspeed's IPO, despite management's claims that Average Revenue Per User ('ARPU') is increasing"; that the Company's "recent acquisition spree has come at escalating costs with no clear path to profitability, while management pursues

aggressive revenue reporting practices"; and that there were "weak governance standards and worrisome auditor oversight by PwC under a concerning CFO, who was tied to a prior technology roll-up scandal."

On this news, Lightspeed's share price fell \$13.73 per share, or 12.2%, to close at \$98.77 per share on September 29, 2021.

Case Summary

Peloton Interactive, Inc. (PTON)



Class Period:	December 9, 2020 through November 4, 2021
Lead Plaintiff Deadline:	January 17, 2022
Date Filed:	November 18, 2021
Court:	USDC - S.D.N.Y.

Summary of the Case:

On November 18, 2021, a securities class action has been filed against Peloton Interactive, Inc. (PTON) on behalf of investors in Peloton common stock between December 9, 2020 through November 4, 2021. This case has been filed in the USDC - S.D.N.Y.

Headquartered in New York, New York, Peloton offers interactive, internet-connected exercise equipment, including bicycles and treadmills designed and marketed for use in customers' homes, along with subscriptions that allow users to access exercise classes while using their Peloton equipment or with their own home equipment. For most of 2020 and 2021, as the COVID-19 pandemic and related stay-at-home orders and business closures largely kept individuals out of the gym, the demand for in-home exercise options increased dramatically. Against that backdrop, in the months leading up to the Class Period, Peloton experienced unprecedented demand for its products and services.

The Complaint alleges that, throughout the Class Period, Defendants repeatedly, falsely assured investors that the Company's positive results and growth would continue after the pandemic. In addition, during the Class Period, Defendants made false and misleading statements about the amount of inventory that Peloton held and touted the Company's ability to keep its inventory levels in line with substantial, sustained demand. As a result of Defendants' misrepresentations, Peloton common stock traded at artificially inflated prices during the Class Period.

The truth about the plummeting demand for Peloton's products was revealed through two disclosures. First, after the market closed on August 26, 2021, the Company disclosed that it had identified a material weakness in its internal controls over financial reporting "with respect to identification and valuation of inventory." In its Annual Report filed with the SEC on Form 10-K on August 27, Peloton explained that "this material weakness arose because our controls were not effectively designed, documented and maintained to verify that our physical inventory counts were correctly counted and communicated for reporting in our financial statements." However, at the same time that Peloton disclosed the weakness in its internal controls, Defendants continued to misrepresent and conceal the unsustainable nature of Peloton's financial results and growth post-COVID, issuing guidance of \$5.4 billion of total revenue for fiscal year 2022, representing 34% year-over-year growth.

Then, on November 4, 2021, the Company announced second quarter financial results that fell far short of expectations and reduced its total revenue guidance for fiscal 2022 by a staggering \$1 billion. Peloton further disclosed that inventory had skyrocketed to \$1.27 billion, 91% of which comprised "finished products" that the Company still held. On Peloton's November 4 earnings conference call with investors, Defendants admitted that Peloton overestimated demand and underestimated the impact of gyms reopening as the pandemic subsides. As a result of these disclosures, Peloton's share price declined precipitously.

Case Summary

Citrix Systems, Inc. (CTXS)



Class Period:	January 22, 2020 through October 6, 2021
Lead Plaintiff Deadline:	January 18, 2022
Date Filed:	November 19, 2021
Court:	USDC - S.D.FL.

Summary of the Case:

On November 19, 2021, a securities class action has been filed against Citrix Systems, Inc. (CTXS) on behalf of investors in Citrix common stock between January 22, 2020 through October 6, 2021. This case has been filed in the USDC - S.D.FL.

Headquartered in Fort Lauderdale, Florida, Citrix is a software company that provides users with secure remote access to computer networks. Historically, Citrix's technology was located "on-premise," installed directly onto computer servers owned and operated by its customers. Customers purchased licenses through a perpetual license model, meaning a purchaser would pay upfront for lifetime access and support, with the cost of the licenses based on the number of users each customer supported. In 2019, Citrix began a two-pronged transition of its business model. First, the Company began to transfer its software platform from the on-premise model to a cloud-based model. In the cloud model, Citrix hosts its software on servers owned and maintained by Citrix, rather than on customers' servers. Second, Citrix transitioned to a

subscription-based payment system: instead of paying once per user for a license, Citrix's subscription model required customers to pay a yearly subscription cost.

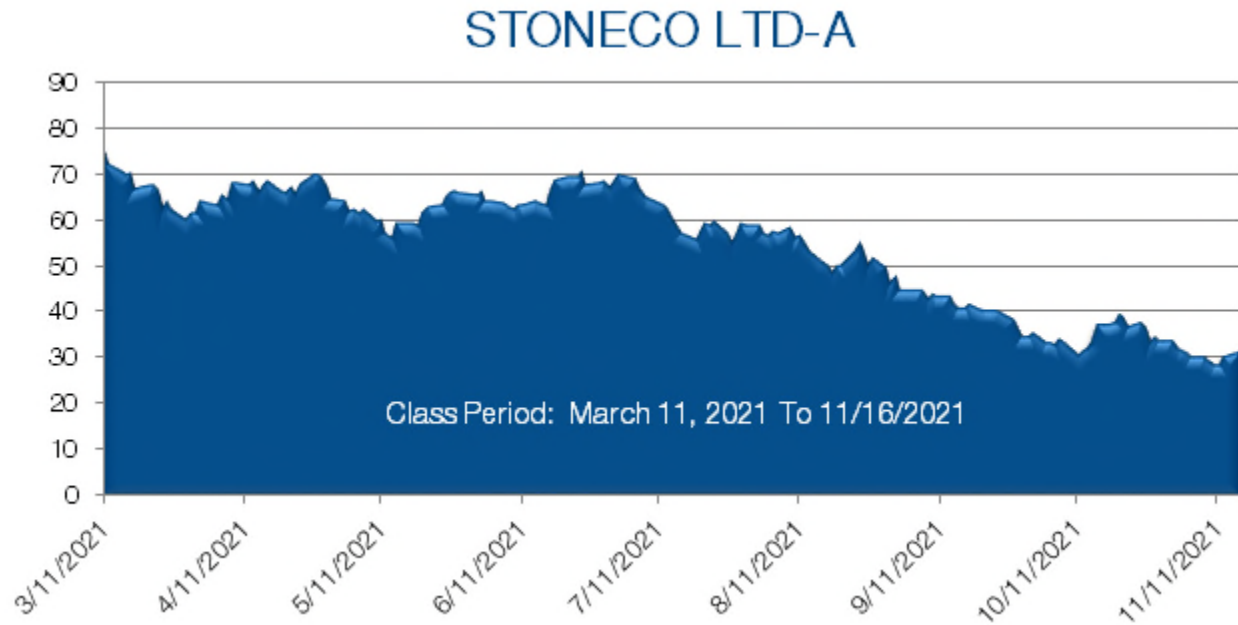
The Complaint alleges that, throughout the Class Period, Defendants repeatedly, falsely assured investors that the transition from on-premise to the cloud product was going smoothly. In addition, in response to the COVID-19 pandemic and the shift to remote work, Citrix created a shorter duration, on-premise subscription license (the "Business Continuity Licenses") that the Company offered at a discounted rate, and which Defendants claimed would transition to cloud accounts after the one-year license expired. As a result of Defendants' misrepresentations, Citrix common stock traded at artificially inflated prices during the Class Period.

The truth about Citrix's difficulties transitioning to the cloud was revealed through a series of disclosures. First, on April 29, 2021, Citrix announced lower than expected license conversions of the Business Continuity Licenses. Specifically, the Company explained that the Business Continuity Licenses did not transition to long-term cloud contracts as expected. Instead, many customers "rolled to another short-term" on-premise license, citing the ongoing COVID-19 pandemic.

Then, on July 29, 2021, the Company announced that the transition to cloud was not as successful as the Company had led investors to believe. Further, Citrix announced a major restructuring of its sales leadership in order to "enhance their focus on" cloud migration. According to the Company, these changes were "significant and may cause short-term disruption before yielding tangible results." Finally, on October 6, 2021, the Company announced that David Henshall had stepped down as President and CEO of Citrix. As a result of these disclosures, Citrix's share price declined precipitously.

Case Summary

StoneCo Ltd. (STNE)



Class Period:	March 11, 2021 through November 16, 2021
Lead Plaintiff Deadline:	January 18, 2022
Date Filed:	November 19, 2021
Court:	USDC - S.D.N.Y.

Summary of the Case:

On November 19, 2021, a securities class action has been filed against StoneCo Ltd. (STNE) on behalf of investors who purchased StoneCo securities between March 11, 2021 through November 16, 2021. This case has been filed in the USDC - S.D.N.Y.

On August 30, 2021, after the market closed, StoneCo announced its second quarter 2021 financial results in a press release, reporting an 8.1% year-over-year decrease in revenue “mainly due to adjustments in credit fair value and significantly lower credit disbursements.” The Company stated that it had “implemented some prudent actions, like temporarily stopping the disbursement of credit and increasing coverage for potential future losses, which impacted StoneCo’s reported results for the quarter.”

On this news, the Company’s share price fell \$2.96, to close at \$46.54 per share on August 31, 2021, on unusually heavy trading volume.

Then, on October 26, 2021, PAX Global Technology Ltd's Florida offices were raided by the U.S. Federal Bureau of Investigation, the Department of Homeland Security, and several other agencies as part of a federal investigation. As a Viceroy Research report on October 27, 2021 pointed out, StoneCo states that PAX "is no longer its sole provider of POS services, but the Company is still substantially dependent on it to manufacture and assemble a substantial amount of its POS devices." Moreover, another company replaced its PAX terminals "because it did not receive satisfactory answers from PAX regarding its POS devices connecting to websites not listed in their supplied documentation."

On this news, the Company's share price fell \$2.64, or 7%, to close at \$33.81 per share on October 27, 2021, thereby injuring investors further.

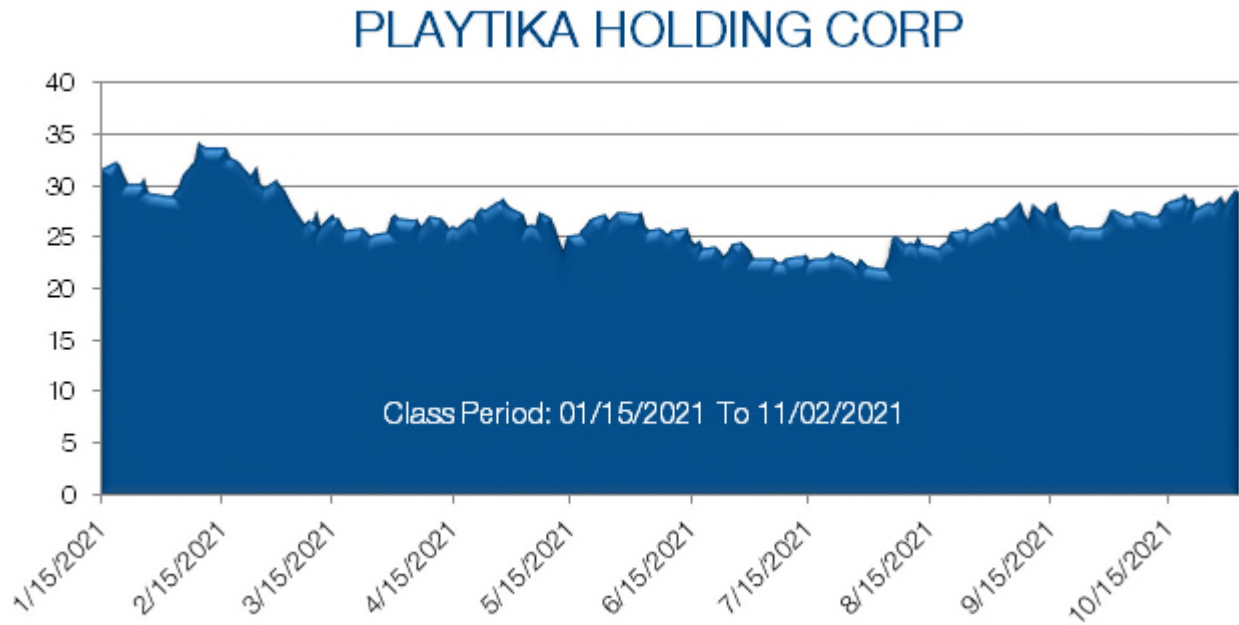
Then, on November 16, 2021, StoneCo announced that it would "start retesting our original credit product, which is short-term loans, between the fourth quarter of '21 and the first quarter of '22." The Company could not provide specific guidance about when credit volumes would return to levels before StoneCo had halted origination of credit.

On this news, the Company's share price fell \$10.96, or 34%, to close at \$20.70 per share on November 17, 2021, thereby injuring investors further.

The Complaint filed in this class action alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (i) that StoneCo was experiencing difficulties in implementing its credit product; (ii) that StoneCo faced significant risks via its point-of-sale vendor, PAX Global Technology Ltd.; (iii) that, as a result of the foregoing, the Company's financial results would be adversely impacted; and (iv) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

Case Summary

Playtika Holding Corp. (PLTK)



Class Period:	January 15, 2021 through November 2, 2021
Lead Plaintiff Deadline:	January 24, 2022
Date Filed:	November 23, 2021
Court:	USDC - E.D.N.Y.

Summary of the Case:

On November 23, 2021, a securities class action has been filed against Playtika Holding Corp. (PLTK) on behalf of a class consisting of all persons and entities other than Defendants that purchased or otherwise acquired: (i) Playtika securities pursuant and/or traceable to the Company's initial public offering conducted on or about January 15, 2021 (the "IPO" or "Offering"); or (ii) Playtika securities between January 15, 2021 through November 2, 2021. This case has been filed in the USDC - E.D.N.Y.

Playtika develops mobile games in the United States, Europe, the Middle East, Africa, the Asia Pacific, and internationally. The Company distributes its games to the end customer through various web and mobile platforms, such as Apple, Facebook, Google, and other web and mobile platforms and its own proprietary platforms.

On December 18, 2020, Playtika filed a registration statement on Form S-1 with the Securities and Exchange Commission (“SEC”) in connection with the IPO, which, after an amendment, was declared effective by the SEC on January 14, 2021 (the “Registration Statement”).

On January 15, 2021, pursuant to the Registration Statement, Playtika’s securities began trading on the NASDAQ Global Select Market under the symbol “PLTK.” That same day, Playtika filed a prospectus on Form 424B4 with the SEC in connection with the IPO, which incorporated and formed part of the Registration Statement (collectively, the “Offering Documents”).

The Complaint alleges that throughout the Offering Documents issued in connection with the Company’s IPO were negligently prepared and, as a result, contained untrue statements of material fact or omitted to state other facts necessary to make the statements made not misleading and were not prepared in accordance with the rules and regulations governing their preparation. Additionally, throughout the Class Period, Defendants made materially false and misleading statements regarding the Company’s business, operational and compliance policies. Specifically, the Offering Documents and Defendants made false and/or misleading statements and/or failed to disclose that: (i) the Company’s year-over-year total costs and costs related to sales & marketing and research & development were on track to rise significantly by the third quarter of 2021; (ii) the success of the Company’s game portfolio was less sustainable than the Company had represented; (iii) the foregoing issues were likely to negatively impact the Company’s revenue and earnings; and (iv) as a result, the Company’s public statements were materially false and misleading at all relevant times.

On May 11, 2021, Playtika announced its financial results for the first quarter of 2021. While the Company’s revenue beat expectations by \$57.97 million, its GAAP earnings per share of \$0.09 missed consensus estimates by \$0.04.

On this news, Playtika’s stock price fell \$.93 per share, or 3.47%, to close at \$25.89 per share on May 11, 2021.

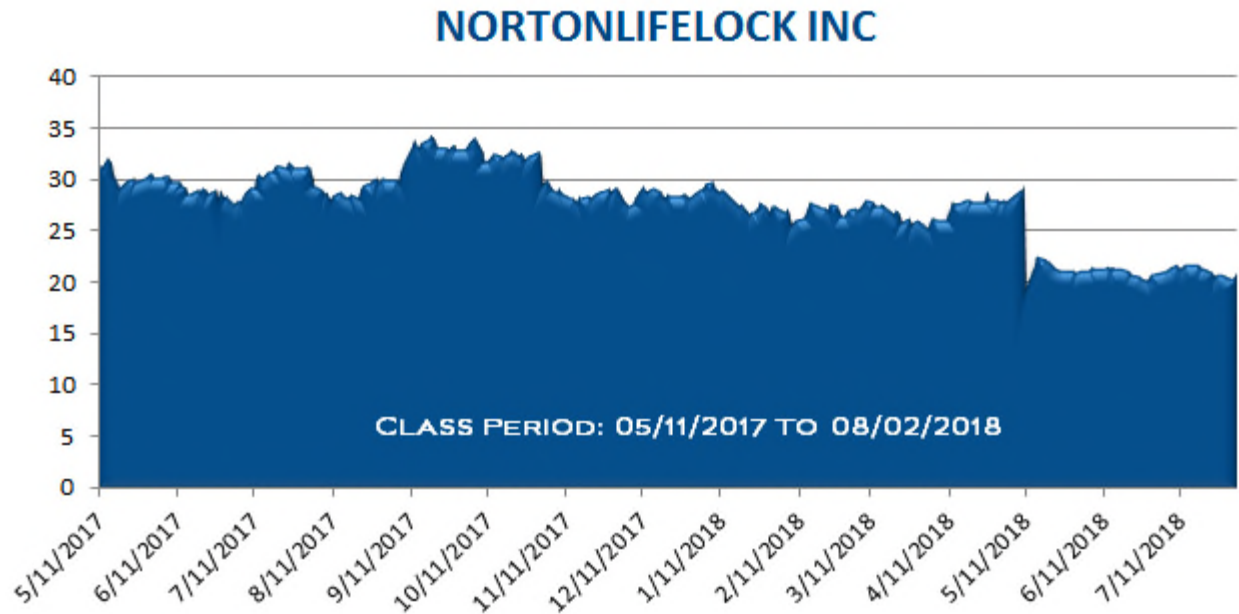
Then, on November 3, 2021, Playtika announced its financial results for the third quarter of 2021. Among other items, Playtika reported revenue of \$635.9 million, missing consensus estimates by \$26.07 million, and GAAP EPS of \$0.20, missing consensus estimates by \$0.05.

That same day, on an earnings call with investors and analysts discussing the Company’s Q3 2021 results, Defendant Robert Antokol, Playtika’s Chief Executive Officer, and Defendant Craig Abrahams, Playtika’s Chief Financial Officer, revealed that two of the games in Playtika’s portfolio yielded disappointing revenues for the quarter.

On this news, Playtika’s stock price fell \$6.80 per share, or 23.3%, to close at \$22.72 on November 3, 2021.

Case Summary

NortonLifelock Inc. f/k/a Symantec Corporation (NLOK)



Class Period:	May 11, 2017 through August 2, 2018
Lead Plaintiff Deadline:	January 24, 2022
Date Filed:	November 23, 2021
Court:	USDC - AZ.

Summary of the Case:

On November 23, 2021, a securities class action has been filed against NortonLifelock Inc. f/k/a Symantec Corporation (NLOK) on behalf of a class consisting of all persons and entities that purchased Symantec common stock between May 11, 2017 through August 2, 2018. This case has been filed in the USDC - AZ.

The Complaint alleges that Defendants misled investors about Symantec's financial performance and accounting practices. During the Relevant Period, Defendants Clark, Symantec's former Chief Executive Officer ("CEO"), Noviello, its former Chief Financial Officer ("CFO"), and Garfield, its former Chief

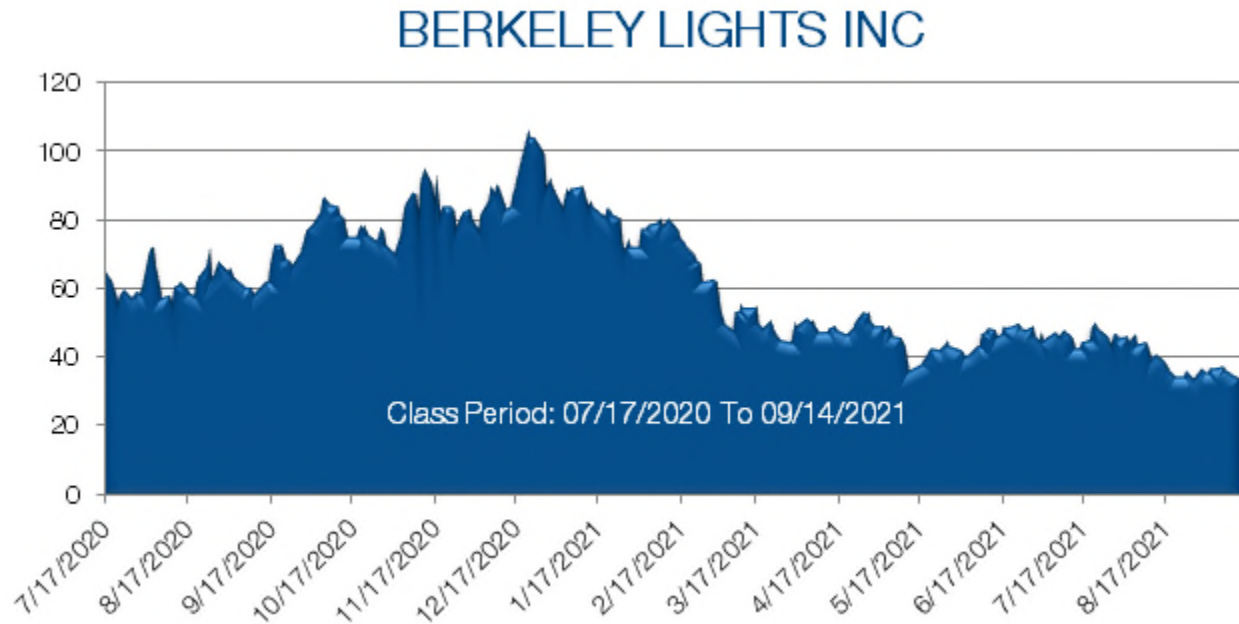
Accounting Officer ("CAO") reported financial results that violated GAAP and made non-GAAP adjustments and related statements that were materially false and misleading. Defendants engaged in a host of improper and unethical accounting practices, including prematurely

booking revenues, inflating non-GAAP operating income by mis-categorizing hundreds of millions of dollars in ordinary business expenses as "transition" and "transformation" costs ("T&T"), and concealing that the Company's rising deferred revenues were due to longer contract terms rather than meaningful sales growth.

The truth began to emerge in May 2018, when Symantec shocked investors by announcing that its Audit Committee had launched an internal investigation after receiving a whistleblower complaint that was so serious the Company felt compelled to report it to the SEC. Then, in August 2018, Symantec announced the preliminary findings of the Audit Committee investigation, including that the Company's reported financials were "open from an accounting perspective" and "subject to adjustment." In response to these disclosures, Symantec's stock price plummeted by over \$11 per share, including a 33% single-day decline that represented the worst day of trading in Symantec stock in nearly 17 years.

Case Summary

Berkeley Lights, Inc. (BLI)



Class Period:	July 17, 2020 through September 14, 2021
Lead Plaintiff Deadline:	February 7, 2022
Date Filed:	December 8, 2021
Court:	USDC - N.D.CA
Summary of the Case:	

On December 8, 2021, a securities class action has been filed against Berkeley Lights, Inc. (BLI) on behalf of a class consisting of all persons that purchased BLI common stock between July 17, 2020 through September 14, 2021. This case has been filed in the USDC - N.D.CA.

The Complaint alleges that, throughout the Class Period, Defendants made false and misleading statements and failed to disclose that: (i) Berkeley Lights' flagship instrument, the Beacon, suffered from numerous design and manufacturing defects including breakdowns, high error rates, data integrity issues and other problems, limiting the ability of biotechnology companies and research institutions to consistently use the machines at scale; (ii) Berkeley Lights had received numerous customer complaints regarding the durability and effectiveness of Berkeley Lights' automation systems, including complaints related to the design and manufacturing; (iii) the actual market for Berkeley Lights' products and services was a fraction of the \$23 billion represented to investors because of, among other things, the relatively high cost of Berkeley Lights' instruments and consumables and inability to provide the sustained performance

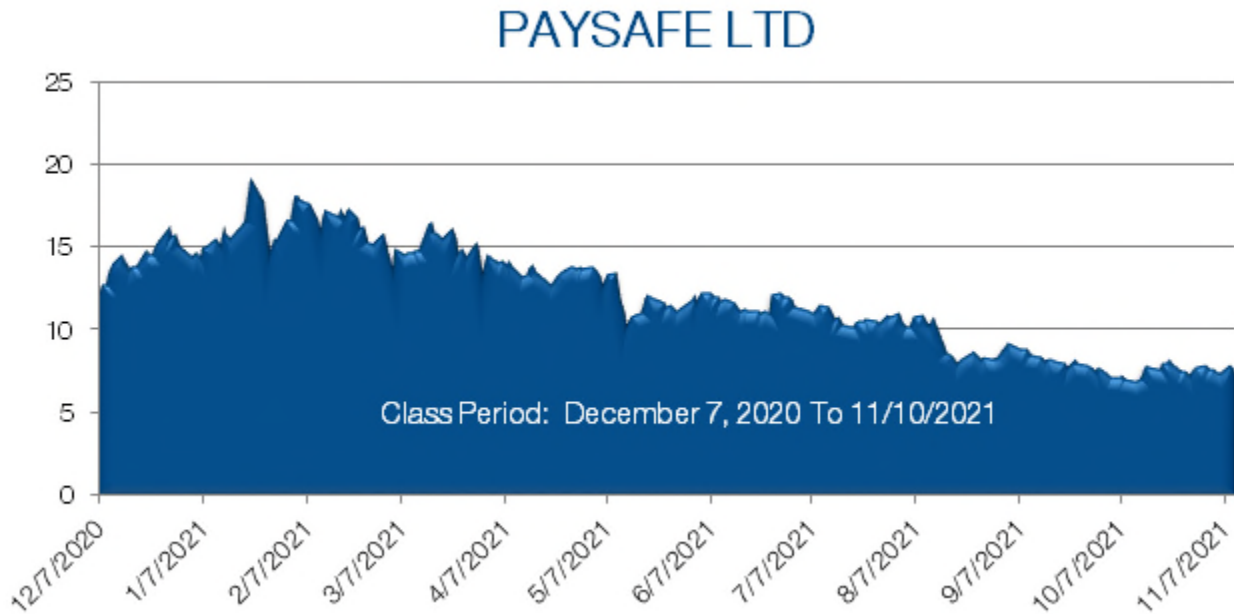
necessary to justify these high costs; and (iv) as a result, Defendants' statements to investors during the Class Period regarding Berkeley Lights' business, operations and financial results were materially false and misleading.

On September 15, 2021, research analyst firm Scorpion Capital issued a scathing investigative report, titled "Fleeing Customers And IPO Bagholders With A \$2 Million Black Box That's A Clunker, While Insiders and Silicon Valley Bigwigs Race To Dump Stock. Just Another VC Pump at 27X Sales. Target Price: \$0," which criticized Berkeley Lights' technology and questioned the durability of Berkeley Lights' most important business relationships and its business growth plan. Although Scorpion Capital stated it was short Berkeley Lights, the information contained in the Scorpion Capital report was purportedly based on extensive proprietary research and analysis, including 24 research interviews with former Berkeley Lights employees, industry scientists, and end users across 14 of Berkeley Lights' largest customers. Among other findings, the report detailed a "trail of customers who allege they were 'tricked,' misled, or over-promised into buying a \$2 million lemon" and concluded that the "reality is so far from BLI's grandiose hype that we believe its product claims and practices may constitute outright fraud."

On this news, the price of Berkeley Lights common stock fell by nearly 30% over two trading days, damaging investors.

Case Summary

Paysafe Limited (PSFE)



Class Period:	December 7, 2020 through November 10, 2021
Lead Plaintiff Deadline:	February 8, 2022
Date Filed:	December 10, 2021
Court:	USDC – S.D.N.Y.

Summary of the Case:

On December 10, 2021, a securities class action has been filed against Paysafe Limited (PSFE) on behalf of persons and entities that purchased or otherwise acquired Paysafe Limited securities between December 7, 2020 through November 10, 2021. This case has been filed in the USDC - S.D.N.Y.

On March 30, 2021, Paysafe became a public entity via business combination with FTAC.

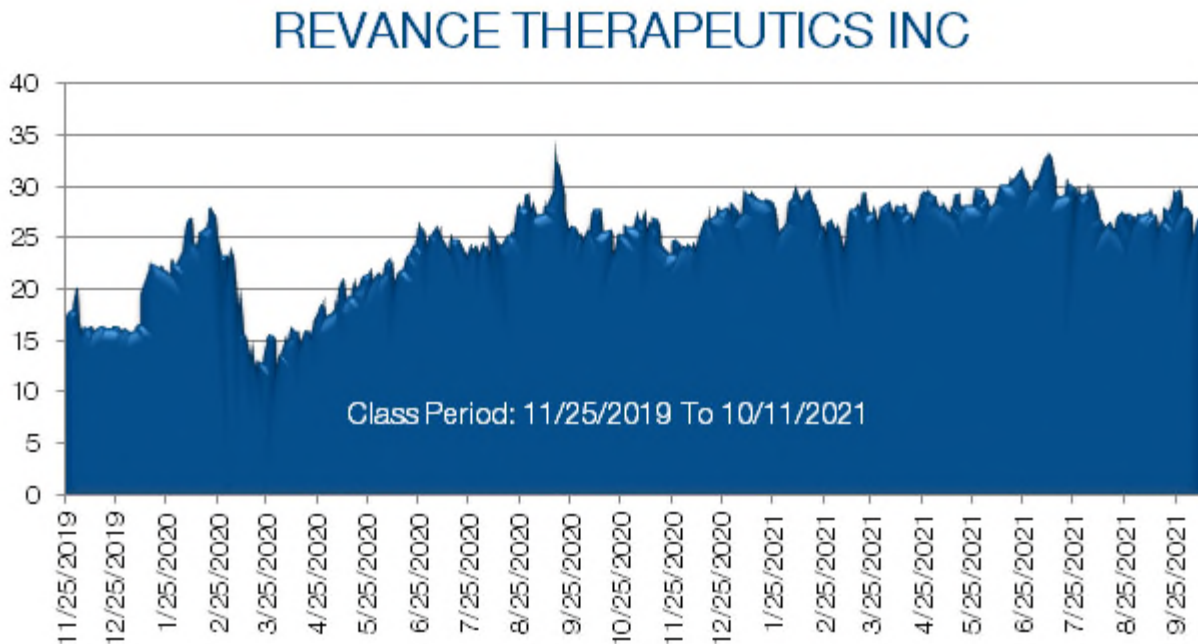
Then, on November 11, 2021, before the market opened, Paysafe announced that it was revising its revenue guidance for the full year 2021 downward from a range of \$1,530 – \$1,550 million to a range of \$1,470 – \$1,480 million. Paysafe attributed the revision to “gambling regulations and softness in key European markets and performance challenges impacting the Digital Wallet segment” and “the modified scope and timing of new eCommerce customer agreements relative to the Company’s original expectations for these agreements.”

On this news, the Company's share price fell \$3.03 per share, or more than 40%, to close at \$4.24 per share on November 11, 2021, on unusually heavy trading volume.

The Complaint filed in this class action alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors that: (i) that Paysafe was being negatively impacted by gambling regulations in key European markets; (ii) that Paysafe was encountering performance challenges in its Digital Wallet segment; (iii) that new eCommerce customer agreements were being pushed back; and (iv) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

Case Summary

Revance Therapeutics, Inc. (RVNC)



Class Period:	November 25, 2019 through October 11, 2021
Lead Plaintiff Deadline:	February 8, 2022
Date Filed:	December 10, 2021
Court:	USDC – N.D.CA.

Summary of the Case:

On December 10, 2021, a securities class action has been filed against Revance Therapeutics, Inc. (RVNC) on behalf of a class consisting of all persons and entities other than Defendants that purchased or otherwise acquired Revance securities between November 25, 2019 through October 11, 2021. This case has been filed in the USDC - N.D.CA.

Revance, a biotechnology company, engages in the development, manufacture, and commercialization of neuromodulators for various aesthetic and therapeutic indications in the United States and internationally. The Company's lead drug candidate is DaxibotulinumtoxinA for injection ("DAXI"), which has completed phase III clinical trials for the treatment of glabellar (frown) lines and cervical dystonia; is in phase II clinical trials to treat upper facial lines, moderate or severe dynamic forehead lines, and moderate or severe lateral canthal lines; and has

completed Phase II clinical trials for the treatment of adult upper limb spasticity and plantar fasciitis.

In November 2019, Revance issued a press release announcing that it had submitted a Biologics License Application (“BLA”) to the U.S. Food and Drug Administration (“FDA”) for DAXI to treat glabellar (frown) lines (the “DAXI BLA”).

The Complaint alleges that, throughout the Class Period, Defendants made materially false and misleading statements regarding the Company’s business, operations, and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) quality control deficiencies existed at the Company’s manufacturing facility for DAXI; (ii) the foregoing deficiencies decreased the likelihood that the FDA would approve the DAXI BLA in its current form; (iii) accordingly, it was unlikely that the DAXI BLA would obtain FDA approval within the timeframe the Company had represented to investors; and (iv) as a result, the Company’s public statements were materially false and misleading at all relevant times.

On October 12, 2021, Revance disclosed that on July 2, 2021, the FDA had issued a Form 483 notifying Revance of serious issues that the FDA had observed during its inspection of the Company’s Northern California DAXI manufacturing facility. Among other deficiencies, the FDA observed that “the current manufacturing process is not the process proposed for licensure” and Revance’s “Quality Unit lacks the responsibility and authority for control, review, and approval for outsourced activities.” Significantly, the Form 483 only came to light as a result of a Freedom of Information Act request directed to the FDA.

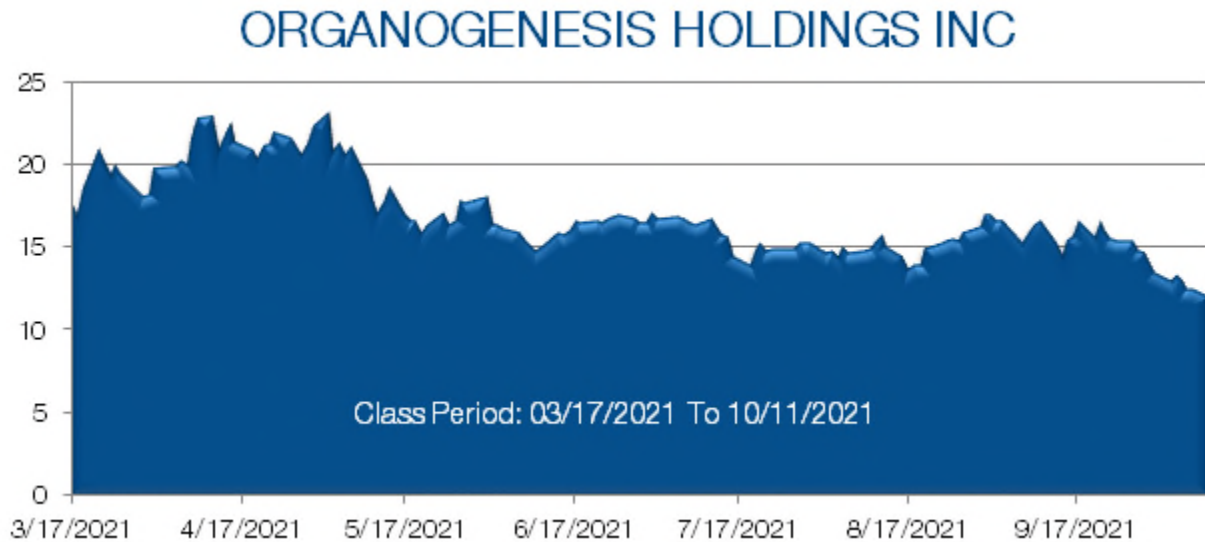
On this news, Revance’s stock price fell \$6.85 per share, or 25%, to close at \$20.45 per share on October 12, 2021.

Then, on October 15, 2021, Revance issued a press release announcing that it had received a Complete Response Letter (“CRL”) from the FDA, indicating that “the FDA has determined it is unable to approve the BLA in its present form, and indicated that there are deficiencies related to the FDA’s onsite inspection at Revance’s manufacturing facility.”

On this news, Revance’s stock price fell \$8.90 per share, or 39.19%, to close at \$13.81 per share on October 18, 2021.

Case Summary

Organogenesis Holdings Inc. (ORGO)



Class Period:	March 17, 2021 through October 11, 2021
Lead Plaintiff Deadline:	February 8, 2022
Date Filed:	December 10, 2021
Court:	USDC – E.D.N.Y.

Summary of the Case:

On December 10, 2021, a securities class action has been filed against Organogenesis Holdings Inc. (ORGO) on behalf of a class consisting of all persons and entities other than Defendants that purchased or otherwise acquired Organogenesis securities between March 17, 2021 through October 11, 2021. This case has been filed in the USDC - E.D.N.Y.

Organogenesis is a regenerative medicine company that develops, manufactures, and commercializes solutions for the advanced wound care and surgical and sports medicine markets in the U.S. The Company's products include, among others, "Affinity" and "PuraPly XT". Affinity is a wound covering product used to support the treatment of a variety of wound sizes and types. PuraPly XT is an antimicrobial barrier used for a broad variety of wound types.

The Complaint alleges that, throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and prospects. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that:

- (i) Organogenesis improperly billed the federal government for its Affinity and PuraPly XT

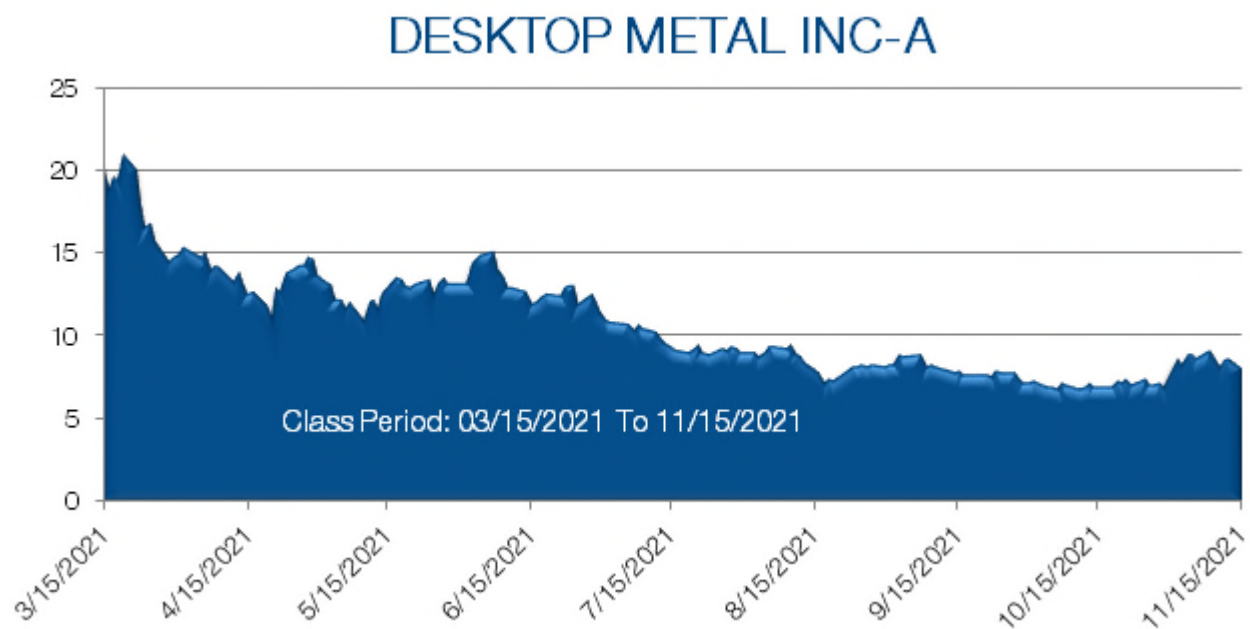
products by, among other things, setting the price for those products multiple times higher than similar products; (ii) the Company improperly induced doctors to use its Affinity and PuraPly XT products through lucrative reimbursements; (iii) as a result of all the foregoing, the Company's revenue and profits derived from its Affinity and PuraPly XT products were at least in substantial part unsustainable; and (iv) as a result, the Company's public statements were materially false and misleading at all relevant times.

On October 12, 2021, an anonymous short report addressing Organogenesis was published on Value Investors Club, an online website where investors share investment ideas (the "VIC Report"). The VIC Report alleged, among other issues, that the Company has been improperly billing the federal government for \$250 million annually. The VIC Report also alleged that the Company had set the price for its new wound covering, Affinity, "exorbitantly high," which Medicare reimbursed, while making the product lucrative for doctors to use through large rebates, and that the Company employed a similar tactic for its new PuraPly XT product.

On this news, Organogenesis' stock price fell \$1.70 per share, or 14.11%, to close at \$10.35 per share on October 12, 2021.

Case Summary

Desktop Metal, Inc. (DM)



Class Period:

March 15, 2021 through November 15, 2021

Lead Plaintiff Deadline:

February 22, 2022

Date Filed:

December 21, 2021

Court:

USDC – MA

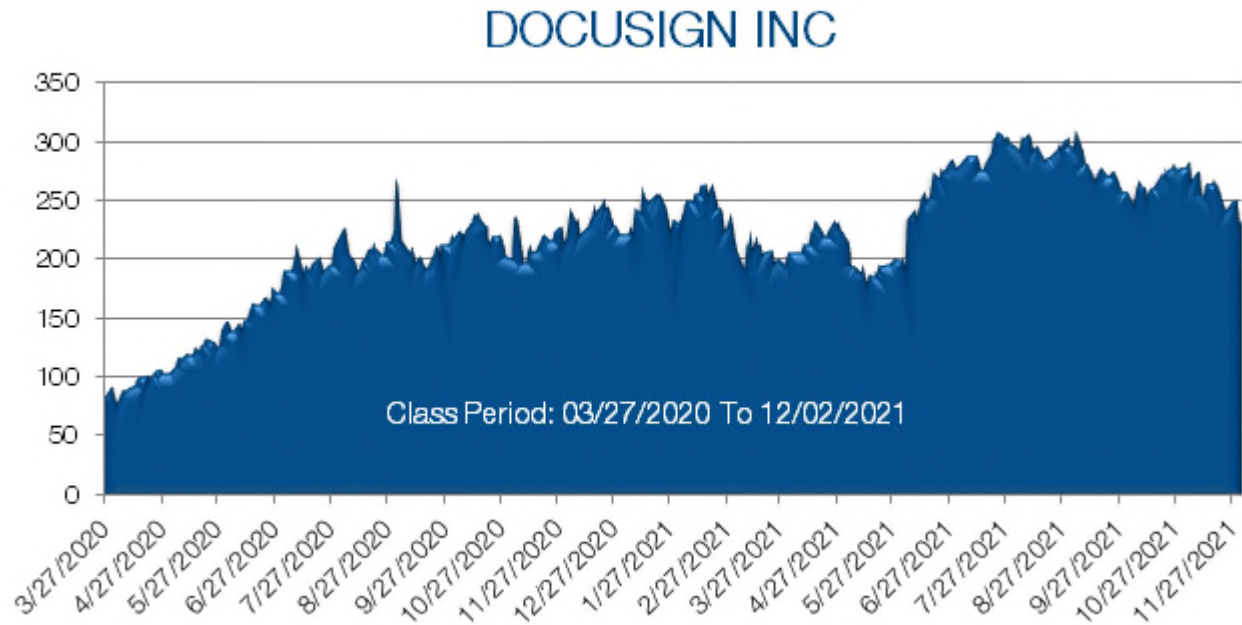
Summary of the Case:

On December 21, 2021, a securities class action has been filed against Desktop Metal, Inc. (DM) on behalf of shareholders who purchased Desktop Metal securities between March 15, 2021 through November 15, 2021. This case has been filed in the USDC - MA.

The Desktop Metal class-action lawsuit alleges that, throughout the Class Period, Defendants made materially false and misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that there were deficiencies in EnvisionTEC's manufacturing and product compliance practices and procedures; (2) that the foregoing deficiencies presented a material risk to the commercialization of EnvisionTEC's products; and (3) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and lacked a reasonable basis.

Case Summary

DocuSign, Inc. (DOCU)



Class Period:

March 27, 2020 through December 2, 2021

Lead Plaintiff Deadline:

February 22, 2022

Date Filed:

December 22, 2021

Court:

USDC - E.D.N.Y.

Summary of the Case:

On December 22, 2021, a securities class action has been filed against of DocuSign, Inc. (DOCU) on behalf of purchasers of the securities of DocuSign, Inc. (NASDAQ: DOCU) between March 27, 2020 through December 2, 2021. This case has been filed in the USDC - E.D.N.Y.

According to the lawsuit, Defendants throughout the Class Period made false and/or misleading statements and/or failed to disclose that: (i) the impact of the Covid-19 pandemic on DocuSign's business was positive, not negative; (ii) DocuSign misrepresented the role that the Covid-19 pandemic had on its growth; (iii) DocuSign downplayed the impact that a "return to normal" would have on the Company's growth and business; and (iv) as a result, Defendants' public statements were materially false and/or misleading at all relevant times. When the true details entered the market, the lawsuit claims that investors suffered damages.

Case Summary

Chegg, Inc. (CHGG)



Class Period:

Lead Plaintiff Deadline:

Date Filed:

Court:

May 5, 2020 through November 1, 2021

February 22, 2022

December 22, 2021

USDC - N.D.CA.

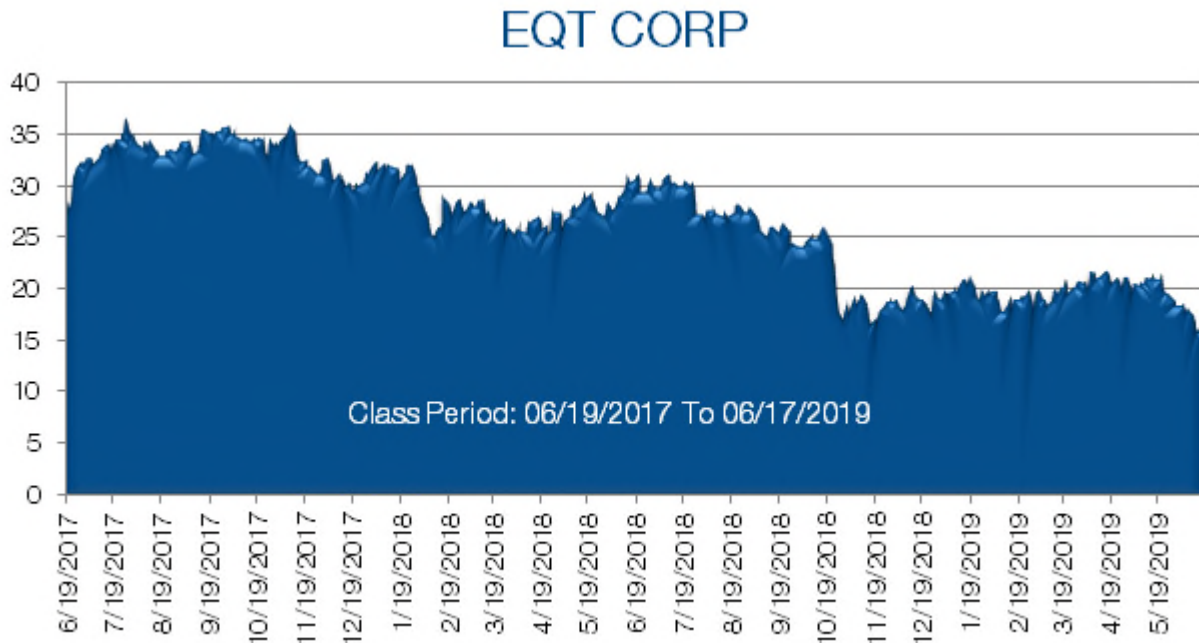
Summary of the Case:

On December 22, 2021, a securities class action has been filed against Chegg, Inc. (CHGG) on behalf of all those who purchased Chegg securities during the period between May 5, 2020 through November 1, 2021. This case has been filed in the USDC - N.D.CA.

The Complaint alleges Chegg, its Chief Executive Officer and Chief Financial Officer, and others with violations of the Securities Exchange Act of 1934. According to the Complaint, the Defendants made materially false and misleading statements and failed to disclose known adverse facts about Chegg's business, operations, and prospects, including that: (i) Chegg's increase in subscribers, growth, and revenue had been a temporary effect of the COVID-19 pandemic that resulted in remote education for the vast majority of United States students and once the pandemic-related restrictions eased and students returned to campuses nationwide, Chegg's extraordinary growth trends would end; (ii) Chegg's subscriber and revenue growth were largely due to the facilitation of remote education cheating – an unstable business proposition – rather than the strength of its business model or the acumen of its senior executives and directors; and (iii) as a result, the Company's current business metrics and financial prospects were not as strong as it had led the market to believe during the Class Period.

Case Summary

EQT Corporation (EQT)



Class Period:	June 19, 2017 through June 17, 2019
Lead Plaintiff Deadline:	February 28, 2022
Date Filed:	December 28, 2021
Court:	USDC - W.D.PA.

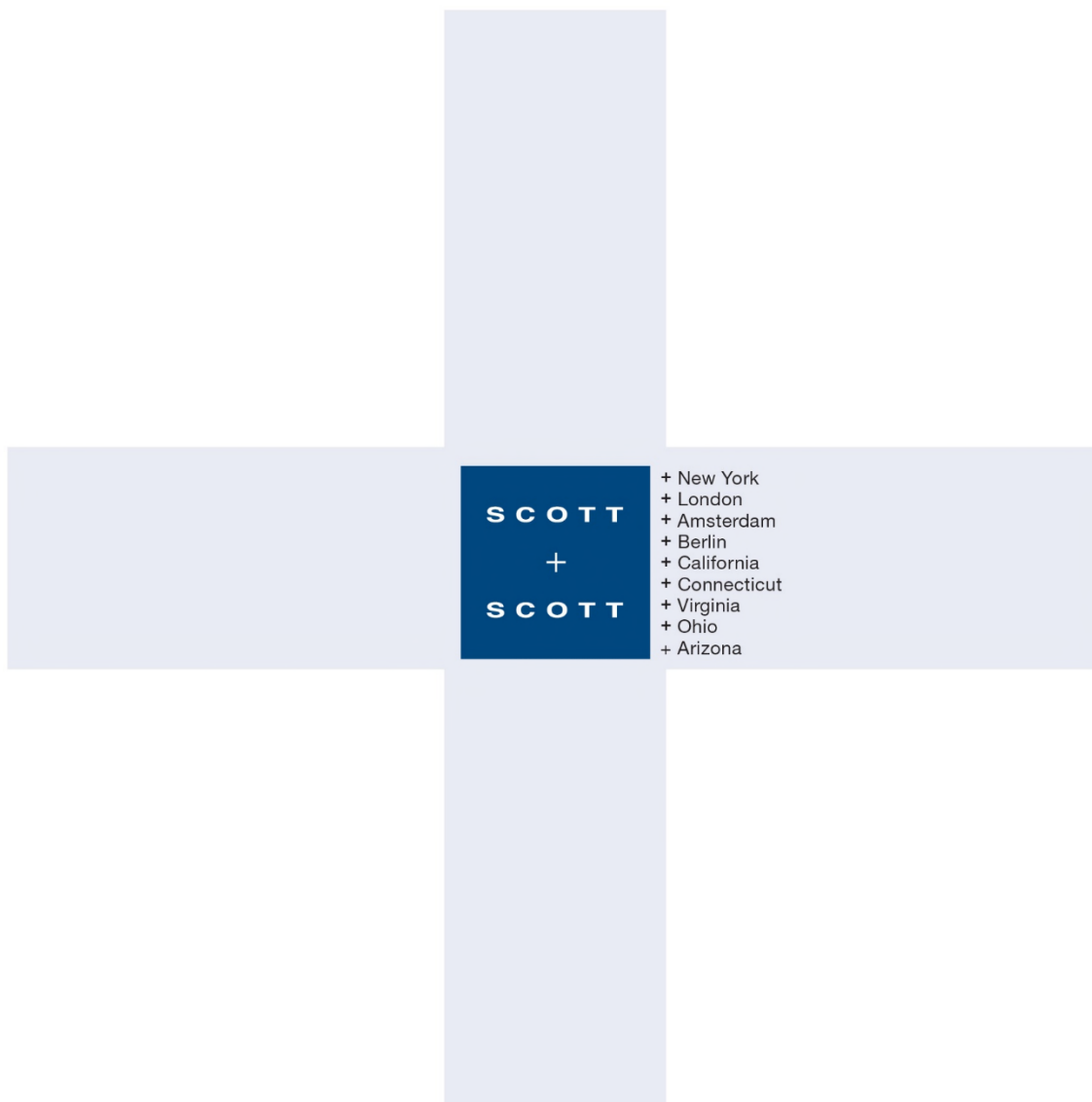
Summary of the Case:

On December 28, 2021, a securities class action has been filed against EQT Corporation (EQT) on behalf of a class consisting of all persons and entities other than Defendants that purchased EQT stock between June 19, 2017 through June 17, 2019. This case has been filed in the USDC - W.D.PA.

The Complaint alleges that during the Class Period, Defendants falsely stated that EQT's acquisition of Rice, a rival gas producer, would yield billions of dollars in synergies based on purported operational benefits. Specifically, on June 19, 2017, Defendants announced that EQT had entered into an agreement to acquire Rice for \$6.7 billion. Defendants represented that because Rice had an acreage footprint largely contiguous to EQT's existing acreage, the acquisition would allow EQT to achieve "a 50% increase in average lateral drilling lengths" (as opposed to more traditional vertical well drilling). EQT claimed that as a result, the merger would result in \$2.5 billion in synergies, including \$100 million in cost savings in 2018 alone.

In total, as the truth about Defendants' fraud gradually emerged, the price of EQT stock plummeted over 30%, erasing more than \$2 billion in shareholder market capitalization.

The revelation of Defendants' fraud caused Plaintiffs to suffer significant economic harm. Plaintiffs bring this action to seek redress for the substantial damages they suffered as a result of Defendants' securities fraud.



+ New York
+ London
+ Amsterdam
+ Berlin
+ California
+ Connecticut
+ Virginia
+ Ohio
+ Arizona